

The Butcher's Tap Limited

Annual Report and Unaudited Financial Statements
for the Period from 13 April 2017 to 31 March 2018

KRW Accountants Ltd
Chartered Accountants & Tax Advisers
The Mill
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The Butcher's Tap Limited

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The Butcher's Tap Limited

Company Information

Directors	Mr Andrew William Cook Mr Darren Anthony King Mr Thomas Kerridge Mr Wayne
Registered office	The Hand And Flowers 126 West Street Marlow SL7 2BP
Accountants	KRW Accountants Ltd Chartered Accountants & Tax Advisers The Mill Pury Hill Business Park Alderton Road Towcester Northamptonshire NN12 7LS

The Butcher's Tap Limited
(Registration number: 10724940)
Balance Sheet as at 31 March 2018

	Note	2018 £
Fixed assets		
Tangible assets	<u>4</u>	211,743
Current assets		
Stocks	<u>5</u>	6,524
Debtors	<u>6</u>	78,130
Cash at bank and in hand		<u>43,278</u>
		127,932
Creditors: Amounts falling due within one year	<u>7</u>	<u>(154,163)</u>
Net current liabilities		<u>(26,231)</u>
Total assets less current liabilities		185,512
Creditors: Amounts falling due after more than one year	<u>/</u>	<u>(234,247)</u>
Net liabilities		<u><u>(48,735)</u></u>
Capital and reserves		
Called up share capital		99
Profit and loss account		<u>(48,834)</u>
Total equity		<u><u>(48,735)</u></u>

For the financial period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.
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The Butcher's Tap Limited
(Registration number: 10724940)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 21 December 2018 and signed on its behalf by:

.....

Mr Wayne
Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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The Butcher's Tap Limited

Notes to the Financial Statements for the Period from 13 April 2017 to 31 March 2018

1 General information

The company registration number is 10724940

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Hand And Flowers

126 West Street

Marlow

SL7 2BP

England

These financial statements were authorised for issue by the Board on 21 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

The Butcher's Tap Limited

Notes to the Financial Statements for the Period from 13 April 2017 to 31 March 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixture & fittings	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Butcher's Tap Limited

Notes to the Financial Statements for the Period from 13 April 2017 to 31 March 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 10.

The Butcher's Tap Limited

Notes to the Financial Statements for the Period from 13 April 2017 to 31 March 2018

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
Additions	226,867	226,867
At 31 March 2018	226,867	226,867
Depreciation		
Charge for the period	15,124	15,124
At 31 March 2018	15,124	15,124
Carrying amount		
At 31 March 2018	211,743	211,743

Included within the net book value of land and buildings above is £Nil in respect of short leasehold land and buildings.

5 Stocks

	2018 £
Finished goods and goods for resale	6,524

6 Debtors

	2018 £
Prepayments	24,200
Other debtors	53,930
	78,130

The Butcher's Tap Limited

Notes to the Financial Statements for the Period from 13 April 2017 to 31 March 2018

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £
Due within one year		
Bank loans and overdrafts	9	80,454
Trade creditors		65,467
Taxation and social security		4,857
Accruals and deferred income		3,075
Other creditors		310
		<u>154,163</u>

Creditors: amounts falling due after more than one year

	Note	2018 £
Due after one year		
Loans and borrowings	9	<u>234,247</u>

8 Share capital

Allotted, called up and fully paid shares

	2018 No.	£
ORDINARY A of £1 each	33	33
ORDINARY B of £1 each	33	33
ORDINARY C of £1 each	33	33
	<u>99</u>	<u>99</u>

9 Loans and borrowings

	2018 £
Non-current loans and borrowings	
Other borrowings	<u>234,247</u>

The Butcher's Tap Limited

Notes to the Financial Statements for the Period from 13 April 2017 to 31 March 2018

	2018 £
Current loans and borrowings	
Other borrowings	<u>80,454</u>

10 Related party transactions

Summary of transactions with other related parties

The Coach (Marlow) Limited.

During the year, The Butcher's Tap Limited supplied goods to The Coach (Marlow) Limited. The balance remaining at the end of the year was £19,017.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.